

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

-----X

IN RE TERRORIST ATTACKS ON

CIVIL ACTION NO.

SEPTEMBER 11, 2001

03 MDL 1570 (GBD)

-----X

FIONA HAVLISH, in her own right :
and as Executrix of the ESTATE OF :
DONALD G. HAVLISH, JR., Deceased, :
et al., :

CIVIL ACTION NO.
03-CV-9848 – GBD

v. :

THE ISLAMIC REPUBLIC OF IRAN :
et al. :

PLAINTIFFS' DAMAGES INQUEST MEMORANDUM

Exhibit K



Smith Economics Group, Ltd.
A Division of Corporate Financial Group
Economics / Finance / Litigation Support

Stan V. Smith, Ph.D.
President

February 14, 2012

Mr. Thomas E. Mellon, Jr.
Mellon Webster & Shelly
87 North Broad Street
Doylestown, PA 18901

Re: Havlish v. bin Laden – Total Damages Summary

Dear Mr. Mellon:

Here is an overall Summary for all Compensatory Damages:

- The Compensatory Non-economic Damages are \$1,728,500,000. There is no prejudgment interest in this figure.
- The Compensatory Economic Damages are \$394,277,160. This includes prejudgment interest from September 11, 2001 to January 1, 2013 using the annual average of monthly interest rates for 30 day U.S. Treasury Bills.
- The Total Compensatory Damages consisting of Non-economic Damages and Economic Damages, and prejudgment interest on Economic Damages, is \$2,122,777,160. This figure does not include prejudgment interest on Compensatory Non-economic Damages.
- The prejudgment interest calculated on the Compensatory Non-economic Damages of \$1,728,500,000, using the monthly average Prime Rate of Interest of 4.96 percent, published by the Federal Reserve System, from September 11, 2001 to January 1, 2013, is \$1,262,999,268.
- The method by which I arrive at this amount is exactly the same as Judge John M. Facciola's methodology in Baker v. Syria, 775 F.Supp.2d 48 (D.D.C. March 30, 2011).
- The Total of all Economic and Non-economic Compensatory Damages plus prejudgment interest on Economic and Non-economic Compensatory Damages is \$3,385,776,428.

Sincerely,

A handwritten signature in black ink that reads 'Stan V. Smith'.

Stan V. Smith, Ph.D.
President